

VOL. 32, NO. 15

CONNELLSVILLE, PA., THURSDAY MORNING, OCTOBER 20, 1910

EIGHT PAGES

## Prices and Prospects.

# COKE PRICES BEING SHADED BECAUSE OF OVERPRODUCTION.

**Too Much Demurrage Coke Being Picked Up by Bargain Hunters From Needy Operators.**

## FURNACE COKE DOWN TO \$1.55

And Foundry to \$2.00 Per Ton—Operators Must Have Better Prices on Contract Coke Next Year—This Year's Saving Feature.

**SPECIAL TO THE WEEKLY CARRIER**  
PITTSBURG, Oct. 19.—The Connellsville coke market has begun to show slight signs of what would result in a moderate increase in production at a time when the trend in consumption, it is in the downward direction. While no iron production was pure rail, stations from July 1 to the beginning of this month there is a slight tendency toward decreased production with coke production is shown to recent arrivals has been in with the increase.

Some weeks ago the offerings of furnace coke were limited on cars and required to be moved very slow and it was not occasionally that such lots had to be sold at a cut price. In the past week or two the offerings of demurrage coke have increased so that the buyers became not very far from a continuous formula and while a firm market may depend upon pricing at such a rate coke every day in the week beginning nearly gets within two or three days. In extreme cases such coke is sold at \$1.55 & possibly at \$1.50. Regular prompt coke continues to be offered at \$1.60 so that the market seems fairly quotable at \$1.55 to \$1.60 which is five cents less than has been quoted.

Offerings of prompt ready coke have also been more numerous and in some cases a small cut off at a radical cut. Usually the cost which is offered is very little less than the advance they are asking. The showing of more coke from the market in this case is due to the fact that it is available for foreign trade. It is offered at \$1.55 & less than formerly down to \$1.50. It is offered at \$1.55 & less than formerly down to \$1.50 & less than has been quoted.

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Ten days ago contract coke was very difficult to find. This is now the case. The market is now in the hands of the miners and the volume of their offer for so little is very limited.

We quote standard coke of Connellsville coke as follows:

Electric coke, \$1.55; foundry coke, \$1.60; furnace coke, \$1.65.

This continues to be equity to furnaces and electric operators but sellers are shy about taking up serious negotiations, feeling that high prices ought to rule, though no one obtainable at the present time is above 100 cents per ton. The market is very limited. If the market is to be held, it is necessary to get rid of the surplus coke.

A number of factors are involved in the market situation. The first is the demand for coke, which is not as great as it was last year. The second factor is the supply of coke, which is not as great as it was last year. The third factor is the price of coke, which is not as great as it was last year.

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The fourth factor is the cost of coke, which is not as great as it was last year. The fifth factor is the quality of coke, which is not as great as it was last year.

The sixth factor is the availability of coke, which is not as great as it was last year.

## Review of the Connellsville Coke Trade.

## Production and Output.

### Statistical Summary.

PRODUCTION	WEEK ENDING OCT 15 1910						WEEK ENDING OCT 8 1910					
	District	Ovens	In	Oats	Lons	Ovens	In	Oats	Lons			
Connellsville	23,928	15,194	5,739	351,281	2,978	17,08	8,812	179,058				
Lower Connellsville	15,204	12,29	2,008	170,593	15,204	12,172	2,732	110,32				
Totals	39,132	27,493	7,737	521,874	39,132	27,715	11,371	300,381				
Furnace Ovens												
Connellsville	19,07	12,71	6,418	150,186	13,027	12,719	6,418	170,190				
Lower Connellsville	4,411	3,786	827	70,600	4,615	4,780	827	50,600				
Totals	23,481	16,53	7,215	201,786	17,630	17,499	7,215	200,790				
Open Muffle Ovens												
Connellsville	4,801	2,480	2,14	1,103	1,891	2,407	2,521	1,175				
Lower Connellsville	10,791	5,10	2,081	120,03	10,591	5,580	1,304	11,727				
Totals	15,592	7,581	4,222	151,136	12,482	7,985	3,825	13,302				
SHIPPMENTS												
To Pittsburgh												
10 Points West of Pittsburgh												
To Port East of the Region												
Totals												

### TRADE IMPROVES.

Wall Street Sentiment is Responsible for a Measure

NEW YORK, Oct. 18.—Until long notice of inquiry on the part of the federal working men of the district of Pittsburg, Section 1 of the law of the government has been indications against a reduction of wages in connection with contracts to be let in connection with the public road system.

The indications were given by the federal and state governments, the latter amounting to this effect.

It was moved to the Labor Department by New York, the Bureau of Labor Statistics, and the Bureau of the Census.

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## STEEL CORPORATION HAS WAREHOUSES.

**Result to Jobbers Fear Invasion of Their Trade by the Trust.**

### THE OFFICIALS ARE SILENT

When Anyone Talks of Kick by Jobbers it is Only to Call Attention to Inroads on Mill Orders by the Middlemen

The United States Steel Corporation has begun building warehouses and sending out salesmen on the road to handle small tonnage of warehouse business. In other words the steel corporation has decided to enter into the jobbing business to a certain extent in direct competition with the independent jobbers who have been its customers.

An announcement to this effect came from New York, and while lacking of final sanction, has been practically admitted in steel circles. It is said no less than 20 salesmen have been sent out from the various jobbing warehouses of the Steel Corporation to gather in business that in the past has been done through jobbing houses exclusively. The trade sought is for higher flushed lines, or mostly so, includes sheets, tin plate, wire nails, barbed wire, merchant pipe, and small structural shapes and plates and light rails.

Jobbers say that the Steel Corporation is trying to stave them out of their business and on the other hand the Corporation officials who will make any explanation at all merely state that the jobbers have abused their commission privileges and have gone out after larger tonnage orders, which was recognized as the field for direct buying from the mills and have so curtailed the mill business as it was that they have to pay commissions on the low prices made possible only when a direct sale is rendered from mill to consumer and no commissions were figura in the deal. It is also said the competition among jobbers has forced prices down so low that the mills are feeling the effects. It is further said that the jobbers are secretly favoring the independents as against United States Steel Corporation.

However this may be the Carnegie Steel Company broke away first when it took over the property of the old Star mill of the Ameri in Sheet & Tin Plate Company at Twelfth street and Allegheny river Pittsburgh and began building an immense warehouse to carry stocks of finished steel products from which to make wholesale small lots. The Corporation has a large warehouse in New York for the same purpose and one in Chicago and St. Louis. It is said ultimately will have warehouses in other leading cities from which shipments of small orders for finished steel can be filled from a jobbing list. Of course the jobbers are getting ready to meet this long feared onslaught from the corporation.

New York dispatches say that the new spokesman sent out by the Steel Corporation will secure the west and central west to warehouses orders of all kinds in line of steel, meeting in competition the salesmen from the recently established warehouses of jobbing companies.

### THE CAR BUILDERS

Meet at Dickerson Run and Elect Officers for Year

The Board of Trade of Pittsburgh has appointed a committee to nominate a new president for the year. The committee consists of the following officers: President, Joseph Snyder; Vice-President, Harry Sherburne; Treasurer, Walter Smith; Arbitration Committee, Joseph Snyder, Walter Smith, Richard Fieldson and Frank Husband. Those present at the meeting were Joseph Snyder, Walter Smith, H. H. Holland, Frank Husband, James Beatty, Harry and Thomas Brown, William Jacobs, Richard Fieldson and Eli Dickerson Run. All the above are members of the club. Meetings will be held on the third Sunday of each month from the hours of one to four o'clock.

After the election of officers and transaction of some other business as was necessary, the M. C. B. book of rules was taken up by the members and many good named debts and discussion were entered into by the members.

One question was referred to the arbitration committee for their decision at the next meeting. All members agreed at the proposed hour except James Beatty, who was unfortunately detained in Connellsville, but he did not arrive till late to take part in some of the debate in view of some ready information. On his arrival the speakers were P. Charles Fieldson and Walter Smith, two of the oldest in the service. All men had jolly good time and looked forward to the next meeting which promises to be lively.

### Johnson Has Resigned

Riley Johnson has resigned his position as engineer at the Masontown brewery and accepted a position under J. F. Smith, chief mechanic of the Bessemer Coke Company.

### RECENT PATENTS

Compiled Specially Each Week for The Weekly Courier

The following recently granted patents of interest to the coal and coke trade are reported expressly for The Weekly Courier by W. G. Doolittle Patent Attorney Park Building, Pittsburg, Pa., from whom copies may be procured for 1 cent each.

Apparatus for Feeding Trees, U. S. Patent No. 774,100.

Device for Cleaning Coal, U. S. Patent No. 774,101.

Method of Cleaning Coal, U. S. Patent No. 774,102.

Method of Cleaning Coal, U. S. Patent No. 774,103.

Method of Cleaning Coal, U. S. Patent No. 774,104.

Method of Cleaning Coal, U. S. Patent No. 774,105.

Method of Cleaning Coal, U. S. Patent No. 774,106.

Method of Cleaning Coal, U. S. Patent No. 774,107.

Method of Cleaning Coal, U. S. Patent No. 774,108.

Method of Cleaning Coal, U. S. Patent No. 774,109.

Method of Cleaning Coal, U. S. Patent No. 774,110.

Method of Cleaning Coal, U. S. Patent No. 774,111.

Method of Cleaning Coal, U. S. Patent No. 774,112.

Method of Cleaning Coal, U. S. Patent No. 774,113.

Method of Cleaning Coal, U. S. Patent No. 774,114.

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Method of Cleaning Coal, U. S. Patent No. 774,209.

Method of Cleaning Coal, U. S. Patent No. 774,210.

Method of Cleaning Coal, U. S. Patent No. 774,211.



## THE ANNUAL REPORT OF THE BALTIMORE & OHIO ANNOUNCED.

Gross Earnings for Freight and Passenger Traffic Show Healthy Increases in Past Year.

### SO DO OPERATING EXPENSES

Average Earnings of Freight Per Ton Per Mile Showed a Slight Decrease Over Year Previous—Number of Passengers Carried Increased

The eighth annual report of the Baltimore & Ohio railroad which is in the hands of its stockholders today gives a comprehensive review of the affairs of the company and the statement of the operations of the year ended June 30, 1910, is interesting in that it reflects the increases or decreases due to the changed conditions.

In statement in this year's report shows the operations in detail of the parties of an extensive system, consisting of the Staten Island Rapid Transit Company, the Staten Island Rapid Transit Company, and the Baltimore & Ohio Cicero Terminal Railroad Company, and covers 441.8 miles of road.

The gross earnings from rail operations were \$355,801.23, an increase of \$12,485.00, or 3.6 per cent.

The earnings from freight traffic increased \$11,539,008.1, or 15.1 per cent. The total freight carried was 6,797,747, an increase of 11,584.4, and the total tonnage of 12,943,537, an increase of 19.5, 92,682 or 19.6 per cent. The average freight earnings per ton per mile were 5.7 cents compared with 5.6 cents the previous year, a decrease of 1.8 per cent.

The earnings from passenger traffic were \$11,453,861.9, an increase over the preceding year of \$94,465.1.

The total number of passengers carried was 21,197,119, in excess of 1,10,688, and the total passenger mileage was 751,485,750, an increase of 42,690.1. The average earnings per passenger per mile were 5.7 cents as against 5.5 cents in 1909.

Earnings from express traffic increased \$19,153. There was a decrease of \$19,153, a receipt for fixtures furnished and transportation of mail. This was principally due to reductions ordered in rates of pay. Recent reweighing on part of the system shows marked increase in the amount of mail matter carried.

Operating expenses for the year were \$113,800.79, an increase of \$10,169,819.4 or 19.8 per cent.

The maintenance of equipment and equipment show an increase of \$3,500,156.

Operating expenses increased \$3,92,000, other increases total \$1,051.4, in labor costs and \$8,802 in general expenses.

The general income account of the company for the year is made up of the same consolidated by its indicated \$20,000 to 20,000, and includes the various properties, components parts of the \$200,000 in the fixed charges, which have a value of \$100,000, and the balance of \$100,000 is now taken in the company's balance sheet. Upon this basis is a income account to the year end date of \$10,000 after payment of taxes. Interest on bonded debt and other charges shows no corporate income to have been \$16,237.87. From this however should be deducted a penditure for determinations necessary to the changed conditions and to maintain the certain position of a charater or more capital of \$11,000, leaving a final balance of \$10,236.1. The dividends are one per cent on preferred and one cent on the common stock amounting to \$10,474.27. Showing surplus carried over dividends for the year of \$4,771.0.

The general balance sheet is reported for this year in the form described by the order of the Inter-State Commerce Commission effective July 1, 1910. This change prevents the showing of parallel comparisons with the general balance sheet of the preceding year.

That by reason of an increase in the total assets to par with June 30, 1909 of \$1,331,800.

The principal changes in balance sheet as follows:

Interest in common stocks of \$10,000 issued in exchange for like amount of ten year gold convertible debt due for bonds of the company. The amount in mortgages and secured debt of \$1,041,014, the issuance of \$1,000 three year gold secured note, the issuance of provisions of the first mortgage of \$1,000,000 four percent bonds and \$1,041,014 as the new lease incident to taking into account balance sheet the funded debt of subsidiary lines (2, \$19,639) interest payments on which have heretofore been assumed but principal has not been taken up in capital but less \$7,143,075 account Pittsburgh Junction & Middle Division bonds held or carried as held by trustee, his deposit of these bonds with the trustee of the Pittsburg & Lake Erie & West Virginia mortgage.

Interest is now shown in working Capital due to the order of an initial dollar on a certain percentage notes (1,000,000) representing \$100,000,000 representing \$100,000,000 to this account and charged to cost of road and equipment and a profit and loss account due to items incident to incorporating subsidiary lines, and to

the issuance of stock options of certain amount and for an increase of three hundred and five thousand ton of timber and other oils a quantity of one million.

Balances Real Estate set aside to the New Shows of \$1,000,000 plus \$1,000,000 in disbursements of \$1,000,000 during the year, June 30, 1910 to credit of this sum \$1,000,000 of 90,000 disbursements those to which amounts incidental in respect of cost of \$1,000,000 and for disablements \$1,000,000.

Other major operating surges and operating expenses contributions to model members etc as to state \$17,146 and \$17,000 was assessed to securities.

The Savings Department shows an increase in the savings of employees of \$1,000,000 new construction on during the year \$1,000,000 charged to consumption account against the appropriated sum plus for improvements years 1909 1910 \$1,000,000 less credits to cost of equipment B & O S W R normally carried to cost of road \$1,000,000 and sundry adjustments \$1,000,000.

Increase in cost of equipment \$1,000,000 due to charges a taking up of subsidiary line assets \$10,000,000 plus contra funded debt issued new construction on during the year \$1,000,000 charged to consumption account against the appropriated sum plus for improvements years 1909 1910 \$1,000,000 less credits to cost of equipment B & O S W R normally carried to cost of road \$1,000,000 and sundry adjustments \$1,000,000.

Increase in cost of equipment \$1,000,000 due to transfer to this account equipment of the Baltimore & Ohio Equipment Company, the Baltimore & Ohio Southwestern Railroad and other subsidiary companies \$1,000,000 new equipment required during the year \$1,000,000 less credits to depreciation and valuation and equipment put out of service \$1,000,000 and less 1000 for record depreciation \$1,000,000.

Through the Pension Department there was disbursed to relief fund during the year \$1,000,000 the number of retired employees on the roll June 30, 1910 was 6,000 veterans of the war \$1,000,000 during the year \$1,000,000.

COL T. J. BARNHART Smith Dawson

and Clark Collins told a short meeting last week with Captain Dunn and J. R. White and conducted arrangements for the 2nd annual reunion of the Seventh Pennsylvania Volunteer Cavalry to be held in Connellsville, Pa., Wednesday, Oct. 26 and 27. Col. Barnhart President of U. A. Corporation and Carl Collins and Smith Dawson are Assistant Vice Presidents. Captain L. Dunn and Captain H. C. Morris a committee in charge of the William F. Kurz Post No. 104 to assist in making arrangements for the convention. In order to have the colonel one of the honor held the William F. Kurz Post No. 104 and its assistance to the cavalry, both members of the regiment.

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